September 13, 2017

Mr. David Bean
Director of Research and Technical Activities
Governmental Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Re: Project No. 3-30

Dear Mr. Bean:

On behalf of the Division of Local Government and School Accountability within the New York State Comptroller's Office, we appreciate the opportunity to provide comments relative to the Governmental Accounting Standards Board's exposure draft *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

We agree that this proposed Statement would improve the consistency in the information that is disclosed in the notes to government financial statements related to debt (including direct borrowings and direct placements) and clarify which liabilities governments should include when disclosing information related to debt. We also agree that implementation costs for these additional note disclosures should be minimal, as the information needed should already be readily available to local governments and school districts in some form (debt agreements, debt schedules, etc.). These amendments address previous concerns with Statement No. 34 and Statement No. 38.

Thank you for this opportunity to comment on these issues affecting local governments in New York State. Should you have any questions regarding this response, please contact Dara Disko-McCagg at (518) 474-5505 or DDisko-McCagg@osc.state.ny.us.

Sincerely,

[Signature]
Gabriel F. Deyo
Deputy Comptroller

cc: Dara Disko-McCagg